



TOPIC: LEADERSHIP MANAGEMENT

TITLE: HARNESSING YOUR NETWORKING POWER

June 20, 2001

Networking is defined as "the developing of contacts or exchanging of information, as to develop a career". Although true, the real power lies in the relationships that you build, and how you use those relationships to further yourself, your career and your life.

Many people consider networking a sales activity - it's really a life activity. We constantly interact with others who can add value to us personally, professionally or both. We just aren't always consciously aware of this fact. A valuable network helps us achieve our goals faster and easier. Imagine the benefit of having 150 people you knew, who understood what you were about, what you did and actively helped you reach your goals. The overall number in your network isn't important - the key is to channel its power to generate results.

My message today focuses on analyzing your network and taking the necessary steps to improve this valuable tool. Let's first identify the components of a powerful network.

1. Acts as a high powered machine. Based on your goals, select the types of professionals or individuals that could contribute value on your team. Vary then as to industry - the more branches you have the larger your tree. Once you have the right players, you and your clients have immediate access to expertise, solutions, resources and referrals.

What are the professions or industries I benefit from? My clients?
Who are good referral sources for me? For my clients?
What resources do I use or would like access to? My clients?

2. Built on relationships. The best results come from relationships, not acquaintances. A great tool to building relationships is profiling your sources. What pertinent information should you know that will help you identify their potential.

Who are their clients? What are their goals?
How networked are they?
What is the potential of building a relationship with them?

3. Combined business and personal contacts. The more you blend your contacts, the easier it is to keep in touch with them. Look at the opportunity to share any personal interests or network outside of work.

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4. Surrounded with success. Do the people in your network inspire you to achieve more? The more you surround yourself with motivated, energetic people, the more you live these qualities and benefit from them. Look at your current network and identify where there is opportunity to improve its effectiveness.

5. The ABC's. A's are your primary relationships, B's are secondary and C's are acquaintances. Focus on you're A's - as a rule keep in contact with them monthly, B's quarterly and C's semi-annually. Your profile will give you a reason to call and provide a framework for conversation. Take notes after each call so you don't have to be memory independent. Manage the system - focus on adding to you're A's through new contacts, or building more valuable relationships with your B's and C's.

Once you have the framework, now the focus is to go out and build on it. Here are tips on adding to your network.

1. Choose organizations and events wisely. Each event is an investment of your valuable time. Twenty percent of your effort can generate eighty percent of your results. Identify what organizations link you with your ideal client or referral source, and then compare them as to size, time commitment and opportunity to get involved and add value. Are you spending your time where you should be?

2. Focus on the few. Instead of going to an event on a card-collecting mission, plan ahead. Identify 2-3 types of individuals you would like to meet and strike up a conversation with them. Most importantly, listen to them and identify the relationship potential.

3. Follow up, follow up, follow up. If you invest the time to build a relationship, you must invest the time to manage it. Send a thank you note after every introduction or referral. Schedule time to make calls or visit your sources. Follow up on everything you care about.

4. Givers gain. The more you give, the more you get. This is not just about giving referrals, but increasing their information, their network, and giving something back. Take an interest in what they are doing, their goals and challenges and follow-up with them on their progress.

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5. Planes, trains and automobiles. You have a great opportunity to meet profitable relationships outside the office or usual networking events. How often do you interact with people in your travels, sporting events, or interactions with family? Take your conversation to the next level by asking questions and listening. The more you deepen the conversation, the better you can identify opportunity.

6. Build networking into your day, everyday. Call 1 person a day, or a certain number every week and track your progress. Consistency in managing your network is critical to generating results.

7. Every interaction counts. Each time you interact with someone, there is opportunity to build your network. How often do we assume we know why someone is contacting us, or don't return a phone call we don't really have time for. Every customer, prospect, or salesperson has a network we can tap into if we take the opportunity to do so.

8. Teach. Your role as leader of your network requires you to educate individuals as to what you're looking for. This includes your goals, your ideal clients, opportunities to build your network, organizations which might be valuable to you, and resources valuable to your clients. Educate your network repeatedly.

9. Ask for what you want. Very often we ask referral sources to identify someone who is looking for our specific service - that's our job. The job of your network is to create links with individuals who might benefit you. Ask open-ended questions like "Who do you know that might benefit from...or what organizations do you think might be beneficial, etc." and focus on generating contacts you can then go out and source for potential.

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My challenge for you this week is to assess your current network and take the steps to improve its value to you. Here are some action items to help get you started:

ACTION: Identify five categories to include in your network and a goal for each category.

- 1.
- 2.
- 3.
- 4.
- 5.

ACTION: Identify 2-3 organizations that are a good investment of your time and link you to your goals.

- 1.
- 2.
- 3.

ACTION: Identify when you will network in your day, everyday.

I will complete my daily networking activities during these times:

The more you focus on building and maintaining a valuable network, the better, faster and more valuable will be the results.